

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ

НАЦІОНАЛЬНИЙ ТЕХНІЧНИЙ УНІВЕРСИТЕТ
«ХАРКІВСЬКИЙ ПОЛІТЕХНІЧНИЙ ІНСТИТУТ»

МЕТОДИЧНІ ВКАЗІВКИ

до практичних занять та самостійної роботи студентів

з англійської мови

за темою «Презентація компанії»

для студентів економічних спеціальностей

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Методичні вказівки до практичних занять та самостійної роботи студентів з англійської мови за темою «Презентація компанії» для студентів економічних спеціальностей / уклад.: Г.В. Комова, В.В. Рубцова – Х.: НТУ «ХПІ», 2009 – 76 с.

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ПЕРЕДМОВА

Дані методичні вказівки призначені для самостійної та аудиторної роботи студентів 3 курсу ЕК та БФ факультетів.

Вони мають за мету розвиток навичок та умінь різних типів мовленнєвої діяльності (читання літератури за фахом, обговорення проблемних ситуацій, письмова комунікація).

Матеріал вказівок містить 5 розділів, присвячених різним темам, пов'язаним з організацією, управлінням компанії та діяльністю ради директорів. Кожен розділ включає передтекстові завдання, які готують студентів до сприйняття фактичного матеріалу текстів, а також лексико-граматичні вправи для полегшення процесу засвоювання інформації з текстів професійної тематики.

Методичні вказівки складені на базі матеріалів семінарів з ділової англійської мови, що були проведені бізнес-консультантами Д. Арнольдї та Н. Брігером.

UNIT 1

LEGAL FORMS OF COMPANIES

There is no better way to learn about business than to start one
American saying

Starting up

1. Have you ever dreamt of starting your own business? If so, you might have considered the questions like that:

- Do you think it would be too hard or too risky?
- Are you the type who would prefer sailing on a big and placid lake?
- Are you the “go-for-it” type? Or aren’t you sure?
- Is it better to own a business by yourself or take on partners?

2. Look through the features associated with different forms of business. Which of them can be thought of as their advantages or disadvantages? Prove your idea.

Sole proprietorship

You are your own boss	Tremendous time commitment
Risk of loss	Few fringe benefits
Unlimited liability	Pride of ownership
You keep all the profits	No backups
Difficulty in management	Easy to start
No special taxes	Easy to terminate
	Limited growth

Corporation

Limited liability	Paperwork
Ease of ownership change	Double taxation
Separate ownership from management	More money to start and operate than any other form
Initial cost	Tax advantages
Difficult termination	Two tax returns
Perpetual life	

Reading 1

1. Read the article about the forms of business enterprises in Ukraine.

Before you read, match the key terms from the article (1-5) with their definitions (a-e).

- | | |
|-------------------------------|--|
| 1) sole proprietorship | a) a legal entity in which the interest holders are liable only to the extent of their capital contributions |
| 2) limited liability company | b) the form of doing business where an individual is to be registered as an 'entrepreneur' |
| 3) open joint stock company | c) an agreement whereby two or more corporations join together to accomplish some objective |
| 4) closed joint stock company | d) a company in which shares are distributed privately among the founding shareholders, the offer of the shares to the public is prohibited. |
| 5) joint venture | e) a company in which shares are offered for sale to the public |

Forms of Business Enterprises in Ukraine

Currently, legal entities can be created under two parallel bodies of law:

- the Law of Ukraine On Enterprises, and
- the Law of Ukraine On Business Associations.

The most common vehicles for business activity are the joint stock company and the limited liability company, both of which incorporate the concepts of limited liability for investors. Under Ukrainian law each of these vehicles is treated as a separately taxable entity. As a result, neither foreign investors nor private domestic investors have the option of engaging in business activities through a Ukrainian legal entity that would afford the benefits of the pass through or conduit method of taxation which is the principal advantage of the partnership and smaller business ("S") corporation forms of doing business in

the United States. In Ukraine the choices and the attributes of each form are essentially as follows:

Sole Proprietorship In order to carry out business activities as a sole proprietorship an individual is required to register as an ‘entrepreneur’ with the local authorities. This is the only form of doing business in Ukraine which provides for a single tier of taxation. There is no requirement with regard to the minimum capitalization of a sole proprietorship. Registration of a sole proprietorship is subject to payment of a small official fee depending on the principal area of activity of the registered entrepreneur.

Corporations The Ukrainian Law on Business Associations (the "Companies Law") provides for four corporate forms of legal entities: joint-stock companies (two types – open and closed) (JSC), limited liability companies (LLC), and additional liability companies (FLCs and DLCs). As a practical matter, most business entities in Ukraine are established as JSCs or LLCs.

1. Joint Stock Company A JSC is very similar in form and operation to a U.S. corporation. It is a limited liability company in which the shareholders are only liable for the obligations of the entity to the extent of their capital contributions. There are two levels of taxation: the JSC is taxed on its profits; the shareholders are then taxed when dividends are distributed. There are two types of JSCs: open and closed.

- An Open JSC is established through a public offering and subscription of shares;
- A Closed JSC has shares that are distributed privately among the founding shareholders. At least two founding shareholders are necessary to create a JSC. Minimum capitalization for registration of a JSC is currently approximately 3,000 UAH. Under the prior foreign investment Decree, a capital contribution of either \$50,000 in kind or \$500,000 in cash is required in order for the JSC to obtain the various benefits provided for the enterprises with foreign investments. This requirement appears to have been eliminated in the Foreign Investment Law (FIL).

2. Limited Liability Company (LLC) An LLC is similar to a corporation in that it is a limited liability company in which the interest holders are only liable to the extent of their capital contributions. However, it is similar to a

"partnership" in that ownership interests are expressed in terms of contractual rights that arise out of the foundation documents. Thus, transfer of ownership rights is carried out through an assignment of contractual rights. There are two levels of taxation: the LLC is taxed on its profits; the interest holders are then taxed when dividends are distributed. At least two founding interest holders are necessary to create a LLC. Minimum capitalization for registration of a LLC is currently approximately 1,500 UAH. Again, under the prior foreign investment Decree, a capital contribution of either \$50,000 in kind or \$500,000 in cash is required in order for the JSC to obtain the various benefits provided for the enterprises with foreign investments. This requirement appears to have been eliminated.

3. *Full Liability Companies (FLC)* Although the corporate legislation permits the creation of "full liability companies" (FLC), they are also subject to two levels of taxation: at the corporate level and at the shareholder level. There is no requirement with regard to the minimum capitalization of a FLC although certain minimum investment thresholds have to be met in order to obtain the benefits accorded EFIs under the FIL.

4. *Differentiated Liability Companies (DLC)* The creation of a "differentiated liability company" (DLC) (similar to a US limited partnership) is also possible; however, it is also subject to two levels of taxation. There is no requirement with regard to the minimum capitalization of a DLC although certain minimum investment thresholds have to be met in order to obtain the benefits accorded EFIs under the FIL.

Representative Offices Foreign legal entities are permitted to establish representative offices in Ukraine. A representative office is permitted to carry out marketing, promotional and other auxiliary functions on behalf of the foreign legal entity. It is less clear whether a foreign company can also carry out a trade or business through a representative office, although in practice many have been permitted to engage in activities that go well beyond the scope of traditional representative offices. A registration fee of 13,000 UAH is to be paid in connection with the registration of a representative office.

Branches Although branches of foreign companies are permitted by the FIL, they have yet to take root in Ukraine. The procedure for their registration remains unclear and untried.

Joint Ventures; Joint Production Agreements Joint ventures in Ukraine are generally created in the form of a JSC or LLC. Ukrainian legislation also permits a foreign investor to invest in Ukraine without creating a legal entity by entering into a joint production or joint cooperation agreement with a Ukrainian legal entity.

2. Discuss the following questions.

1. What forms of business activities are common in Ukraine?
2. What corporate forms of legal entities are provided for in Ukraine?
3. In what way are JSCs formed?
4. How are the JSCs taxed?
5. What is the difference between an open JSC and a closed one?
6. How many levels of taxation are there in LLC?
7. What are the functions of a representative office?
8. Why are joint ventures successful?

3. Complete the chart with the relevant information.

Company	Sole Proprietorship	Open JSC	Closed JSC	LLC	FLC	DLC
Participants						
Registration fee						
Minimum capitalization						
Minimum investment thresholds						
Capital contribution						
Taxation						
Type of liability						
Corresponding native language term						

4. Before you read the article about forms of businesses in the USA match the key terms on the left to the definitions on the right.

- | | |
|------------------------|---|
| 1) limited partnership | a) a legal form of business where partners are fully |
| 2) general partnership | liable for all debts and if business fails have to sell |
| 3) corporation | personal assets |
| 4) "S" corporation | b) a legal form of business with two or more owners |
| 5) sole proprietorship | who put only a fixed amount of capital in the business |
| | and their liability for any debts of the firm is limited to |
| | that amount, i.e. in the event of bankruptcy partners |
| | lose their investment |
| | c) a legal entity in which the capital is divided into |
| | shares that might be sold on the market |
| | d) the ownership of the organization by one person who |
| | provides all the capital, sets up and runs the company |
| | and is liable for his debts with all his property |
| | e) a hybrid, half-corporate, half-partnership entity that |
| | looks like a corporation, but is taxed like a partnership |

Forms of Businesses in the United States

The choices and the attributes of each form are as follows:

- A sole proprietorship is one person alone. He will have unlimited liability for all debts of the business, and the income or loss from the business will be reported on his or her personal income tax return along with all other income and expense he or she normally reports (although it will be on a separate schedule). Although proprietorship avoids the expense for forming a partnership or corporation, many start businesses this way because they are unfamiliar with the other forms of organizations.

- In a general partnership each of the two or more partners will have unlimited liability for the debts of the business. The income and expense is reported on a separate return for tax purposes, but each partner then reports his pro-rata share of the profit or loss from the business as one line on his personal tax return.

- With a limited partnership, each of the general partners has unlimited liability for the debts of the partnership, but the limited partner's exposure to the debts of the partnership is limited to the contribution each has made to the partnership. With certain minor exceptions, the reporting for tax purposes is the same as for a general partnership.

- A corporation provides limited liability for the investors. Except as indicated below, none of the shareholders in a corporation is obligated for the debts of the corporation; creditors can look only to the corporation's assets for payment. The corporation files its own tax return and pays taxes on its income. If the corporation distributes some of its earnings in the form of dividends it does not deduct the dividend in computing its taxes, but the shareholder recipients must pay taxes on those dividends even though the corporation has paid taxes on its earnings. A corporation has some tax benefits such as deductibility of health insurance premiums.

- A corporation that has made an election to be an "S" Corporation for federal income tax purposes is treated as a partnership for tax purposes although it is treated as a regular corporation for other purposes.

- A limited liability company provides limited liability for all of its members, but typically can be treated as a partnership for federal income tax purposes. State laws may differ as to whether it is treated as a partnership or a corporation for state income tax purposes. It can be managed by all of the members or can have centralized management in one or more of the members.

5. Study the chart *Distribution of Businesses in the United States (2000)*

(Based on total population of approximately 21 million businesses. Source: Foundations of Financial Management by Block and Hirt, 9th Edition, Irwin/McGraw Hill). **Solve the following economic riddles.**

1. The share of sole proprietorship in a general number of businesses in the USA is 75 %. Why does their sales revenue constitute only 6 % ?

2. On the other hand the share of corporation in a general number of businesses in the USA is about 19 %. Why does their sales revenue constitute 90 % then?

3. The partnership has indisputable advantages (more money to start, shared responsibility etc.). Why is their share in a general number of businesses, sales revenue and profits so small?

CRITERIA	SOLE PROPRIETORSHIP	PARTNERSHIP	CORPORATION
Share in a general number of Businesses (%)	75 %	6 %	19 %
Sales Revenue (%)	6 %	4 %	90 %
Profits (%)	27 %	3 %	70 %

6. Discuss the following questions.

1. Is a sole proprietorship in the US similar to the one in Ukraine?
2. In what way does a general partnership differ from a limited partnership?
3. Who is obligated for the debts of a corporation?
4. Is double taxation characteristic of a corporation?
5. Why is an “S” Corporation sometimes called a hybrid?
6. How can a LLC be managed?

7. Complete the chart with the relevant information.

Company	Participants	Type of liability	Taxation	Corresponding native language term
sole proprietorship				
general partnership				
limited partnership				
corporation				
“S” corporation				
limited liability company				

Vocabulary

1. Match the words to make word partnerships.

- | | |
|-------------------|---------------|
| 1) limited | shareholders |
| 2) founding | entities |
| 3) unlimited | thresholds |
| 4) income | rights |
| 5) tax | return |
| 6) investment | liability |
| 7) representative | contributions |
| 8) legal | liability |
| 9) ownership | tax |
| 10) capital | documents |
| 11) foundation | offices |

2. Now match the word partnerships to their definitions.

- a) form of business which performs marketing, promotion and other activities by order or in the name of the foreign legal entity
- b) it means that the owners of a business are responsible for losses only up to the amount they invest
- c) a sum of money that legal entities and physical bodies are to pay to the state
- d) authority of possessing, using and disposing
- e) it means that the owner's personal assets (e.g. home and car) are vulnerable to claims against the business
- f) certain limit of capital expenditures
- g) juristic form of business
- h) money invested into business by any person
- i) an official report filed by a tax-payer
- j) constituting papers of the company
- k) participants who established the company

3. Match the verbs to the nouns they go with. Use some words more than once.

pay taxes on	taxes
file	dividends
distribute	earnings
deduct	tax return
compute	profits
	income

4. Match the verbs with the corresponding prepositions.

pay tax	in (x2)
engage	with
carry	on
register	out
provide	for
invest	

5. Complete the sentences using verbs and prepositions from exercises 4 and business expressions from exercise 1.

1. Foreign business may _____ Ukraine by entering into a joint production with a Ukrainian legal entity.

2. If a person wants to start his own business he is to _____ the local authorities.

3. Corporate income is taxed twice. First the corporation _____ before it can _____ to the shareholders. Then the shareholders _____ which they receive from the corporation.

4. Law _____ a single tier of taxation for Sole Proprietorship.

5. In JSC the double taxation is applied: first it _____; the shareholders are then taxed when dividends are distributed.

6. More than 75 % of 21 mln businesses in the United States _____ sole proprietorship activity.

7. The Ukrainian "Companies Law" _____ four corporate forms of legal entities: JSC, LLC, FLC and DLC.

8. The corporation has liability separate from its owners the corporation files its own_____ and pays taxes on its income.

Reading 2

1. a) Read the article and complete the short summary.

_____ specify the name, the purpose or mission of the organization, place of business, primary officers, etc.

_____ specify the board's rules of internal operation, number of members of the board, length of the terms of membership, officer positions etc.

Legal Requirements. Registration with the Government.

Articles of Incorporation

The articles of incorporation (or other forms of description, such as charters, constitutions, articles of association) are established when the organization files with the appropriate government agencies. A board of directors gets its authority from these articles. This governing document specifies, for example, its name, the purpose or mission of the organization, place of business, primary officers, etc.

Company Bylaws

(Board of Director's internal specification of how organization will operate)

Bylaws specify the board's rules of internal operation, for example, number of members of the board, length of the terms of membership, all of the officer positions, how meetings are conducted, etc. Before a single person is nominated to a company's board of directors, the board's institutional structure must be determined and that structure is documented in a set of written bylaws. Bylaws should answer questions such as:

- How many members will be on the Board of Directors? Determine the best size, or number of board members, to help a company achieve its mission. Determine the roles you need board members to fill.

- How and when will board members be elected? How long should they serve? Board members usually serve two to four years. Terms generally expire on a staggered basis so that new members are not all elected at the same time.

- What officers and committee structure will form the backbone of the board? Standing and sometimes temporary (or ad hoc) committees are charged with keeping certain subjects under review, focusing the board on those things that need board attention, and making constructive recommendations for board decisions. One of the first committees to establish is the nominating committee, which selects candidates for board vacancies. The nominating committee should be a permanent, ongoing committee, with its responsibilities clearly spelled out in the bylaws or in a board resolution. Other standing committees may include finance or budget, audit, personnel policy, executive evaluation, and a building or facilities committee.

- How often will the company bylaws be reviewed and updated?
- How will the board assess its own performance?

b) Expand on the following, using information from the text.

- governing documents, such as charters, constitutions etc.
- internal documents regulating the operation of the organization

c) What is the difference between standing and temporary committees? What examples of standing committees does the article provide? Think of any example of a temporary committee.

Language review

Modals: necessity and obligation

1. We often use **must**, **has/have to**, **be to** and **should** to say that something is compulsory or necessary.
2. We use **must** to express obligation or necessity.
3. We use **have to** to talk about duties or responsibilities.
4. We use **be to** to indicate what must happen according to the plans and schedules
5. We use **should** to give advice.
 - Investors must complete the application form below.
 - Companies have to advertise to let consumers know they exist.
 - All payments are to be made before the goods can be dispatched.
 - A CV should be printed on good quality notepaper.
6. We use **must not** when things are forbidden or against the law.
 - Drivers must not park their vehicles by a traffic light.

1. Look through the articles once again. Find all the sentences where modal verbs of obligation are used. Then classify them according to their meaning and complete the table below.

Obligation	Talking about duties and responsibilities	Indicating what must happen according to the plan	Giving advice

2. Complete the following sentences with a modal word from the box below.

have to	must	are to	must	must not	should	is to
---------	------	--------	------	----------	--------	-------

1. The meeting _____ start at 9 o'clock sharp.
2. I ____ check the mail in the morning and welcome visitors to the office.
3. The alarm system _____ be on at night, it needn't be on during the day.
4. You _____ have your hair cut before the interview.

5. We _____ pay these bills straight away.
6. The statements _____ be made tomorrow about the company's trading position.
7. Unauthorized personnel _____ pass this point.

Final discussion

1. Work in pairs. Discuss the following questions. Use the information from the unit as well as your professional background knowledge.

1. Why do people incorporate?
2. What is the role of shareholders in the hierarchy of corporation?
3. What does unlimited liability mean?
4. What does limited liability mean?
5. What world-known corporations do you know?
6. What types of business usually take the corporate form of ownership?
7. What would the world be like without multinational corporations?

What products would be difficult to find?

8. What are people's main personal assets?
9. How can a sole proprietor get the capital to set up a business? Think of 5 methods.
10. In what professional fields are the partnerships usually found?
11. Now that you have read about sole proprietorships, partnerships and corporations, which sounds like the best place for you to work? Why? Which calls for taking the most risks? Which would be the most profitable?
12. What part of your personality determines where you fit in best of all?

2. In groups decide which of the statements (a,b,c) given below best describes your collective viewpoint. After you reach a consensus, develop arguments in support of your group's position. Be prepared to defend your opinions in the entire class.

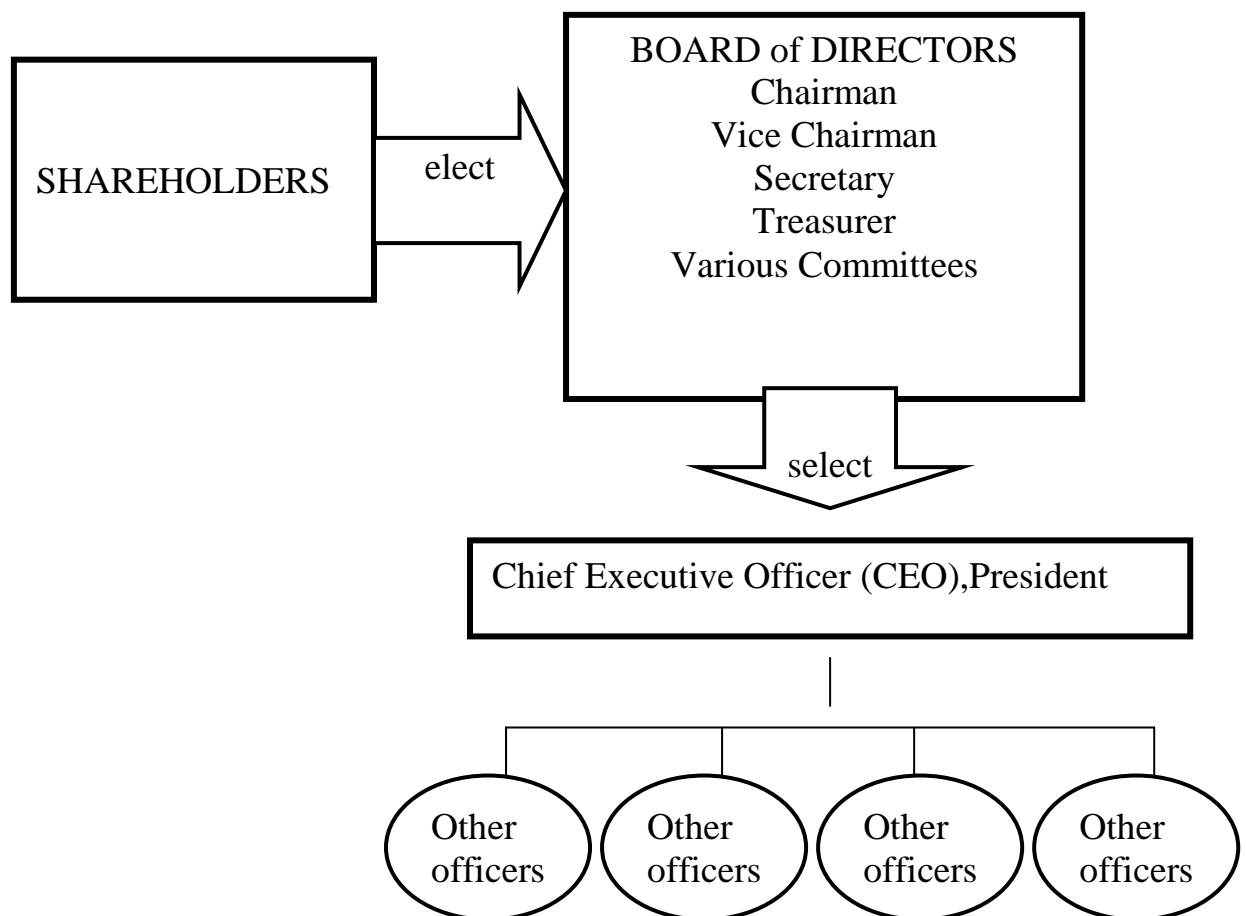
1. It is better to be busy only in sole proprietorship business.
2. It is better to be busy in two kinds of business: sole proprietorships and corporations.
3. It is necessary to develop three kinds of business: sole proprietorships, partnerships and corporations.

UNIT 2

BOARD OF DIRECTORS - FUNCTIONS AND RESPONSIBILITIES

Starting up

1. Study the chart describing typical organizational structure for US corporations. Pay attention to the functions of different levels of management.



2. Discuss the chart in pairs.

1. What is the governing body of a company?
2. Who is a Board of Directors elected by?
3. Do shareholders elect CEO?

4. Who appoints CEO?
5. What is the difference between 'elect' and 'select'?

Reading

1. a) What does the word “responsibility” mean?

- an option to complete a given task
- the obligation of a person to complete a given task
- permission to complete a given task

b) In pairs think of the major responsibilities a Board of Directors bears.

Read Part 1 and check your answers.

Part 1

The Purpose of a Board of Directors

A company's board of directors (governing board) helps management develop business plans, policy objectives, and business strategy. A board of directors often selects the chief executive (Chief Executive Officer and/or President) of the business, and then supports this person, reviews their performance and may dismiss them. Through regular meetings, the board helps ensure effective organizational planning and sees that company resources are managed effectively. The board of directors also sees that the company meets regulatory requirements that apply to that business. The board of directors also must assess its own performance.

Directors monitor a company's financial performance and the success of its products, services and strategy. Directors are expected to follow developments that affect the business. They must set aside any potential conflict between their personal or individual business interests to support the well-being of the business which they serve.

The most effective board of directors will be a group of professionals who bring a breadth of skills, experience and diversity to your company. Ideally,

members of the board should have backgrounds and contacts that differ from - but complement – the entrepreneur's background and that of the other directors. As the company grows and changes, the board of directors will also need to evolve to meet changing needs and circumstances.

c) Match words and phrases on the left (a-n) with their definitions (1-14).

- | | |
|--------------------------------|--|
| a) board of directors | 1) legal requests |
| b) business plan | 2) satisfy someone's necessity |
| c) objective | 3) ability to do smth expertly and well, especially because you have learned and practised it. |
| d) business strategy | 4) have an influence or impression on |
| e) the chief executive officer | 5) series of plans for achieving an aim, especially relating to the best way for an organization to develop. |
| f) regulatory requirements | 6) group of people who have been elected by shareholders to manage a company. |
| g) financial performance | 7) a standing of the company's finances |
| h) affect | 8) a person in a business or commercial organization with administrative and managerial powers who has an overall responsibility for the running of the business |
| i) set aside | 9) a detailed written description of business nature, target market, management, financial performance for the purpose of investment |
| j) skill | 10) disregard, cancel |
| k) experience | 11) knowledge or skill from practice rather than from books |
| l) diversity | 12) variety , multiplicity |
| m) background | 13) person's past experiences, education, qualifications, environment |
| n) meet needs | 14) an aim or target |

2. Read Part 2. Do the following tasks.

- a. Study the list of the major responsibilities of a Board of Directors.

Provide more information from Part 1 for each point.

- b. Work in pairs. Find three points that haven't been discussed in Part 1.

Think of any activities that these responsibilities might involve. Compare your ideas with a partner.

Part 2

The major responsibilities of a Board of Directors

- Determine the Organization's Mission and Purpose
- Select the Chief Executive Officer (CEO)
- Support the CEO and Review His or Her Performance
- Ensure Effective Organizational Planning
- Ensure Adequate Resources
- Manage Resources Effectively
- Determine and Monitor the Organization's Programs and Services
- Enhance the Organization's Public Image
- Serve as a Court of Appeal
- Assess Its Own Performance

3. a) Look through the list of the general responsibilities of individual Board members. What activities would you expect them to participate in? Discuss each point.

1. Planning oversight and support
2. Growing pains
3. Mission
4. Attendance
5. Finances
6. Board effectiveness
7. Chief executive

b) Read Part 3 and check your answers.

c) Match the headings (1-7) to the paragraphs.

Part 3

Responsibilities of Individual Board Members

Board members may have specific responsibilities that are unique to the business or industry in which they perform. The Board of Directors will also have a variety of responsibilities which are defined in the Bylaws of the Organization and in numerous Federal and State statutes and regulations. You should consult with your attorney when defining the specific responsibilities for your Board of Directors (this should be done in conjunction with organizing the corporation). But every board shares a set of general responsibilities that board members should be prepared to assume when they serve. The following checklist may be helpful to consider when the board conducts its self-assessment.

1_____Board members agree to attend board meetings and participate in some committee work.

2_____Directors agree to define the mission and participate in strategic planning to review a company's purposes, priorities, financial standing, and goals.

3_____Directors must be prepared to approve the selection, compensation, and if necessary, dismissal of the chief executive, and to assure regular evaluation of the executive's performance.

4_____Directors must assure financial responsibility by:

- Approving the annual budget and overseeing adherence to it
- Contracting for an independent audit.
- Controlling the investment policies and management of capital or reserve funds.

5_____Directors agree to oversee and evaluate strategic business plans and support management in carrying out those plans.

6_____Directors must evaluate how well the board is performing and maintain an effective organization, procedures and recruitment.

7_____As a company evolves from startup to growth toward maturity, the responsibilities and character of its board of directors will evolve as well. Challenges that may come with growth include:

- Weaning directors away from involvement in operations and management.

- Addressing the needs and problems of a large staff.
- Bringing aboard new people and new ideas

d) Find words and phrases in Part 3 which mean the following:

- 1) to go to an event such as a meeting (para 1)
- 2) the highest long-term goal, the most important task set by the company (para 2)
- 3) process of developing the ways of rational using of different resources for a purpose of achievement company's goals for a long period of time (para 2)
- 4) something that needs attention, consideration, service, etc., before others (para 2)
- 5) fiscal performance (para 2)
- 6) when someone is removed from their job by their employer (para 3)
- 7) periodical estimation (para 3)
- 8) the plan of company's incomes and expenditures for a certain period of time (para 4)
- 9) external examination of company's financial standing, its business accounts to see that they are in order (para 4)
- 10) planning of long-term or short-term, domestic or overseas putting money into a business activity, hoping to make a profit (para 4)
- 11) money resources formed by annual assignments from company's profits for certain purposes (para 4)
- 12) to watch to see that work is properly done (para 5)
- 13) the process of finding and hiring new people to work for an organization, do a job etc (para 6)
- 14) the state of being fully grown, developed and sensible (para 7)
- 15) to develop, naturally and gradually (para 7)
- 16) to introduce (about concepts), to recruit (about people) (para 7)

e) Answer the following questions about Part 3:

1. What is the difference between specific responsibilities and general responsibilities?
2. What document specifies the main point of specific responsibilities?
3. What should you do to define the specific responsibilities?
4. Name general responsibilities of every Board Member.
5. What does a Board Member do when he attends board meeting?
6. What is the purpose of defining the Organization's Mission?
7. What kind of a relationship between Directors and CEO is required according to general responsibilities?
8. What are Board members expected to do in the financial sphere?
9. Do Directors supervise the organization's plans? What does this mean?
10. What activities ensure Board effectiveness ?
11. What difficulties may a company experience while evolving?

4. a) Read Part 4 and complete the chart.

The duties Board of Directors should fulfill	A set of activities each duty involves

Part 4

Major Duties of Board of Directors

1. Provide continuity for the organization by setting up a corporation or legal existence, and to represent the organization's point of view through interpretation of its products and services, and advocacy for them
2. Select and appoint a chief executive to whom responsibility for the administration of the organization is delegated, including:
 - to review and evaluate his/her performance regularly on the basis of a specific job description, including executive relations with the board, leadership in the organization, in program planning and implementation, and in management of the organization and its personnel
 - to offer administrative guidance and determine whether to retain or dismiss the executive

3. Govern the organization by broad policies and objectives, formulated and agreed upon by the chief executive and employees, including to assign priorities and ensure the organization's capacity to carry out programs by continually reviewing its work

4. Acquire sufficient resources for the organization's operations and to finance the products and services adequately

5. Account to the public for the products and services of the organization and expenditures of its funds, including:

- to provide for fiscal accountability, approve the budget, and formulate policies related to contracts from public or private resources
- to accept responsibility for all conditions and policies attached to new, innovative, or experimental programs.

b) Find phrases in Part 4 with the meaning below:

- 1) a fixed set of obligations corresponding to the person's position in the company's hierarchy (para 2)
- 2) introduction, application, realization of a plan (para 2)
- 3) set of financial documents presented to interested parties (para 5)
- 4) plan of what is to be done concerning the application of the achievements of science into production (para 5)

c) Answer these questions about part 4:

1. In what way does Board of Directors provide continuity?
2. Who is the responsibility for the organization's performance delegated to?
3. What serves as a criterion for CEO's performance evaluation?
4. When is CEO retained?
5. When is he dismissed?
6. Why is it necessary to assign priorities?
7. Why should Board of Directors acquire sufficient resources?
8. Who is responsible for introducing innovative programs?
9. What is meant by fiscal accountability?
10. Why is fiscal accountability to be provided?

Vocabulary 1

1. Look through the whole text. Make as many common business expressions with the words below as possible.

company	organization	executive	responsibility	business
---------	--------------	-----------	----------------	----------

2. Match the adjectives with the nouns to make word partners.

Adjective	Noun
broad	program
governing	policy
innovative	board
financial	performance

Language review

Noun compounds of N+N type

-Noun compounds are common in business because they are shorter and more convenient than noun phrases. For example:
an export license rather than *a license to export*
-When two nouns occur together, the first noun is used as an adjective and describes the second noun. The first noun answers the question 'what kind of?'
a draft agenda
a network operator
-The first noun is usually singular:
five-star hotel
brand names
However, some words retain the plural form
sales policy
needs analysis

1. Compare the following noun phrases. Is there any difference in their meaning? What does it depend on?

- a research project – a project research
- the research market – the market research
- rate exchange – exchange rate
- the organization services – the service organizations
- a line system – a system line
- program implementation – the implementation program
- program planning – the planning program

2. Make noun compounds of N+N type with the following words. Use the nouns from Vocabulary 1 (task 2) as the first nouns. The phrases should correspond to the text.

member	planning	objective	meeting	implementation	evaluation
--------	----------	-----------	---------	----------------	------------

Vocabulary 2

1. Match the verbs with the nouns they go with in the text. Use nouns more than once.

Verb	Noun
1) approve	a) its performance
2) select	b) responsibility
3) dismiss	c) recruitment
4) assign	d) the mission
5) review	e) needs
6) retain	f) resources
7) assume	g) the budget
8) maintain	h) the executive
9) meet	i) priorities
10) manage	
11) define	
12) accept	
13) assess	

2. Complete the sentences. Use words and phrases from Vocabulary 1 and 2.

1. Managers often _____ which means that employees at lower levels in the company hierarchy can use their initiative and make decisions without asking their manager.

2. Top management _____ of middle and first-line management.

3. After reviewing and evaluating CEO's performance a Board of Directors usually determines whether to _____ or _____ the executive.

4. While formulating company's policy and objectives a Board of Directors _____ as to further economic development of the company.

5. To carry out different programs and fill orders on time the company should monitor the level of the _____.

6. To _____ means to correlate incomes with expenses for the definite period of time.

7. When an investor considers the possibility of investing into a company he should assess _____ of the company and the results of an _____.

8. Absence of _____ denotes low financial stability of the company.

9. Surplus of expenditure over income means _____ deficit.

10. Deficit of _____ is not recommended to be financed (or compensated) from _____.

11. If an employee doesn't work in accordance with his _____ he is to be punished by a compulsory deduction from his salary.

12. Program implementation process in a company includes the development and introduction of different _____, social programs and capital renewal programs.

13. Every organization has to provide for _____ to the public.

14. The conflict between _____ of board members and those of shareholders is often inevitable in a company.

15. Every company not only has to formulate policy objectives and business strategy but also determine _____ and Purpose.

16. The mission of PR Department is to develop the _____ of the enterprise in community's opinion.

17. To gain equivalent return from different types of investment the organization should develop an adequate _____.

Final discussion

1. Look again at the organizational structure chart and think of the proper answers for the following questions:

1. Who has ultimate control over the company?

2. Who has the power to appoint or remove directors as well as vary the constitution and regulations of the company?

3. Who expects to receive a satisfactory return on their investment? What does that depend on? Who insures that?

2. Consider information and answer the question below.

According to the British Company law it is required that information about directors, including their interests in the company, be made available for the inspection of members and others. What do you think is the reason of this requirement?

3. Invent a company where you are a Board Member. You have to produce your own version of Organization Mission statement.

The following examples of Organization Mission statements will help you:

- ‘To be the best and most successful company in the airline industry’

(British Airways)

- ‘We are committed to a process of development by peaceful means which aims to help people, especially the poor and under-privileged, regardless of the politics or style of regime under which they live...’

(Oxfam)

4. Project work.

There has been particular interest worldwide in the phenomenal success of Japanese enterprises. There are important differences between Japanese and British company management and organizational structure. The first one concerning the Board of Directors role is given in the Supplement 1. Gather information concerning the other four.

UNIT 3

BOARD OF DIRECTORS ACTIVITIES

Starting up

1. Review the following words and phrases and remember their meaning (consult Unit 1).

mission	Articles of Incorporation	Bylaws	yearly budget
---------	---------------------------	--------	---------------

2. What two types of committees within Board of Directors do you remember? Give the example for each type (consult the article “Legal Requirements...” from Unit 1)

3. To use the time spent on meetings more effectively and to plan it properly a number of simple questions have to be considered. Put the following considerations into a logical order.

- Who should be invited to attend?
- How can we prepare for this meeting?
- How long should the meeting last?
- Is a meeting necessary to deal with this issue? (i.e. could a telephone call, fax or a memo suffice?)
- How long should the meeting last?
- What is the purpose of the meeting?
- How will action points be captured and dealt with?
- How can we ensure that the meeting is going to be worthwhile to those attending?

Reading

1. a) Read Part 1 and explain what the author means by:

- startup activities

- vision and values statement
- charter document

b) Make a list of phrases with the verb *approve*. Use the list to speak about Board of Directors startup activities.

Part 1

Board of Directors Startup Activities

When forming a new corporation or association the board of directors typically has several specific activities they must conduct, including:

1. Approve the mission statement (may include vision and values statements, as well)
2. Approve Articles of Incorporation (or whatever charter document is required in your country)
3. Approve Bylaws (these are not always required in every country; you should consider having them anyway)
4. Select officers for the board including the chairman, vice chairman, secretary and treasurer
5. Approve (probably very rough drafts of the) strategic plan and yearly budget.

2. a) Read Part 2. Find the answers for the following questions:

1. How does a Board of Directors meet their responsibilities?
2. What determines the time of conducting certain activities?
3. How often are the regular board meetings conducted?
4. What are the most common activities conducted by Board of Directors?
5. Should the Calendar be improved every year?
6. Why can the Calendar be modified by a company?
7. Who is to be provided with this Calendar?

Part 2

Yearly Activities — Board of Directors Calendar (specifies typical yearly activities and timing)

A Board of Directors meets their responsibilities usually by conducting certain major activities at certain times of the year. Often, the bylaws specify the time when certain activities will be conducted. Activities include, for example, conducting regular board meetings (every month, two months, etc.), conducting the board self-evaluation, evaluating the chief executive, reviewing and updating board and personnel policies, conducting strategic planning, recruiting new members, holding an annual meeting, reviewing and authorizing the yearly budget, etc.

Sample Board of Directors Operations Calendar

The following calendar is a template that can be modified by a company according to its specific needs. It should be updated yearly and provided to each board member and to the CEO.

- NOTE #1: There are certain one-time activities that the board should conduct during the startup of the organization, (see the Startup Activities List above).

- NOTE #2: There are also certain activities that recur in each regular board meeting. Regular board meetings might be held once a month, every two months, once every three months, etc.

- NOTE #3: The timing for each of the following activities should be relative to the timing of the beginning of the fiscal year. In the following sample table, the fiscal year begins January 1.

	Regular Board Activity	Approximate Dates (see NOTE #3 above)
1.	Fiscal year begins	January (fiscal-year timing is often specified in the bylaws)
2.	Conduct <u>Board Self-Evaluation</u> (do once a year and in preparation for first board retreat – there are 2 per year)	March-April (do shortly before the evaluating chief executive)
3.	<u>Evaluate Chief Executive</u> (by referencing his or her progress towards last fiscal year's	April-May (do shortly after completion of last fiscal

	goals and his or her job description)	year)
4.	Review and update <u>board policies and personnel policies</u>	April-June (do concurrent to board and chief evaluations)
5.	Conduct first <u>board retreat</u> (address board self-evaluation results, team building, begin strategic planning, etc)	April
6.	Begin <u>recruiting</u> new board members	April-May (in time for June/July elections)
7.	Conduct <u>strategic planning</u> to produce organizational goals and resources need to reach goals	May-June-July (start planning in time for setting mission, vision, values, issues, goals, strategies, resource needs, funding needs, (nonprofit-specific), and time for getting funds before beginning of next fiscal year)
8.	Elect new board members	June-July (per By-Laws)
9.	Establish chief executive's <u>goals</u> for next year (as produced from strategic planning)	August (as organizational goals are realized from planning)
10.	Hold annual meeting	July (per By-Laws)
11.	Draft next year's <u>budget</u> (based on resources needed to reach new strategic goals)	July-August-September
12.	Develop <u>fundraising plan</u> (nonprofit – specific) (with primary goals to get funds needed for budget)	July-August-September
13.	Conduct second <u>board retreat</u> (address board orientation/training, re-organize or form new committees based on goals from strategic plan, develop work plans, update board operations calendar, review planning status, etc)	August (in time to orient new board members soon after they join the board)

b) Look through the Calendar carefully. Discuss the following:

1. What does strategic planning include?
2. What problems can be dealt with at annual meetings?
3. What should be done to draft a next-year budget? Complete the text

below with the phrases from the box and use the information from it in your answer.

A Sales Budget	A Production Budget	A Cash Budget
A Capital Expenditure Budget	Forecasts	

A budget is a statement, usually expressed in financial terms, of the desired performance of an organization in the pursuit of its objectives in the short-term (one year). It is an action plan for the immediate future, representing the operational and tactical end of the corporate planning chain. Budgetary control takes the targets of desired performance as its standards, then systematically collates information relating to actual performance (usually on a monthly basis) and identifies variances between target and actual performance.

The steps by which a budgetary control system is built up are basically as follows:

_____ for key aspects of the business are prepared. These are statements of probable sales, costs and other relevant financial and quantitative data.

_____ is prepared based on an analysis of past sales and a forecast of future sales. It is an estimate of sales for a given budget period.

_____ is prepared on the basis of the Sales Budget. This involves an assessment of the productive capacity of the enterprise and will include output targets, and cost estimates relating to labour and materials.

_____ is drawn up to cover estimated expenditure on capital items (fixed assets) during the budget period.

_____ is prepared by the accountant to ensure that the organization has sufficient cash to meet the on-going needs of the business. This budget reduces the organization's transactions to movements of cash and indicates shortfalls or excesses of cash at particular periods of time.

c) Read Part 1 and 2 and complete the chart below.

One-time activities	Basic recurrent (regular) activities		
	Personnel matters	Financial matters	Strategic matters

3. a) Read Part 3, complete the text with the words from the box below, match the titles of the committees to the corresponding descriptions in the text.

Words:

ad hoc	finance	specifies	decision-making	regularly
marketing	an agenda	strategic	a specific task	operational

Titles of the committees:

Audit	Campaign (nonprofit)	Board Development	Executive
Finance	Fundraising	Events (or Programs)	Nominations
Ethics	Marketing	Product / Program Development	Personnel
Research	Public Relations	Promotions and Sales	Evaluation

Part 3

Committees. Board of Directors Committee Activities.

Committees are formal groups with a chairman, _____ and rules to conduct. They have _____ or set of tasks to achieve. These tasks are frequently, although not always, associated with _____. Some committees meet _____, eg. monthly senior officers' committee in a public authority or a quarterly planning committee in a manufacturing company. Others meet for _____ purposes only, e.g. Committees of enquiry set up by Parliament or steering committees set up to monitor short-term projects.

Standing Committees	Their Typical Roles
	Ensure effective board processes, structures and roles, including retreat planning, committee development, and board evaluation; sometimes includes role of nominating committee, such as keeping

	list of potential board members, orientation and training
	Ensures sound evaluation of products/services/programs, including, e.g., outcomes, goals, data, analysis and resulting adjustments
	Oversee operations of the board; often acts on behalf of the board during on-demand activities that occur between meetings, and these acts are later presented for full board review; comprised of board chair, other officers and/or committee chairs (or sometimes just the officers, although this might be too small); often performs evaluation of chief executive
	Oversees development of the budget; ensures accurate tracking / monitoring / accountability for funds; ensures adequate financial controls; often led by the board treasurer; reviews major grants and associated terms
	Oversees development and implementation of the Fundraising Plan; identifies and solicits funds from external sources of support, working with the Development Officer if available; sometimes called Development Committee
Standing Committees	Their Typical Roles
	Oversees development and implementation of the Marketing Plan, including identifying potential markets, their needs, how to meet those needs with products/services/programs, and how to promote/sell the programs
	Guides development, review and authorization of personnel policies and procedures; sometimes leads evaluation of the chief Executive; sometimes assists chief executive with leadership and management matters
	Guides development of service delivery mechanisms; may include evaluation of the services; link between the board and the staff on program's activities
	Promotes organization's services to the community, including generating fees for those services
	Represents the organization to the community; enhances the organization's image, including communications with the press
	Plans and supports audit of a major functions, e.g., finances, programs or organization

	Plans and coordinates major fundraising event; sometimes a subcommittee of the Fundraising Committee
	Develops and applies guidelines for ensuring ethical behavior and resolving ethical conflicts
	Plans and coordinates major events, such as fundraising (nonprofits), team-building or planning; sometimes a subcommittee of the Fundraising Committee
	Identifies needed board member skills, suggests potential members and orients new members; sometimes a subcommittee of the Board Development Committee
	Conducts specific research and/or data gathering to make decisions about a current major function in the organization

One of the best ways to ensure effective board committees is through use of a committee work plan. A work plan is the plan that each Board committee and relevant staff members reference to guide completion of their portion of the organization's _____ plan, e.g., the Finance Committee works from a _____ work plan, Marketing Committee from a _____ work plan, etc. The plan _____ goals for the committee, strategies to meet the goals and timelines for completion of the goals. The goals of the committee should be closely aligned with achieving the strategic goals determined during strategic planning. Essentially, the work plans specify the _____ goals of the committee for the year.

b) Read Part 3 and answer these questions.

1. What is a committee?
2. What are the committee functions?
3. How often do committees meet?
4. What is the difference between standing and ad hoc committees?
5. Give the example of a standing committee.
6. Describe one of the ad hoc committees.
7. When is the committee work effective?
8. What document determines the purposes of the certain committee?

9. What does the work plan specify?

4. a) Read part 4 and find the answers to the following questions:

1. Why are meetings important?
2. Are the Board meetings alike in each company?

Part 4

Meeting Activities

Boards usually meet their responsibilities by conducting participation in ongoing meetings. Meetings are usually where the board conducts the majority of its activities. Members usually hear important discussion and make important decisions in these meetings. Each organization might choose to a different approach and format for their board meetings.

b) Look through the sample board meeting agenda and say:

1. What problems were discussed at it?
2. Were any decisions made?

(Name of Agency)

Board Meeting Agenda (Month Day, Year; Location)

Activity	Action
Minutes from previous meeting	Approval
Chief Executive's Report	Discussion
Finance Committee's Report	Approve Budget Changes
Development Committee's Report (nonprofit)	Approve Fundraising Plan
Board Development Committee	Approve Plans for Retreat Adopt Resolution to Change By-Laws
Other Business:- Old, - New, - Announcements	
Roundtable Evaluation of Meeting, Review of Actions from Meeting	
Adjourn	

Vocabulary

1. Combine the following nouns to make six N+N phrases. Consult the text.

work	statement	self-evaluation	personnel	policy (x 2)
mission	chief	plan	evaluation	board (x 2)

2. Make up as many word partners from the text as you can using the following adjectives.

specific	fiscal	sample	organizational	annual
strategic				
typical	fundraising	primary	different	one-
time				

3. Match the verbs to the nouns they go with in the text.

1) conduct	a) responsibility
2) specify	b) work plans
3) meet	c) calendar
4) elect	d) goals
5) develop	e) activities
6) meet	f) board members
7) update	g) goals
8) form	h) activities
9) reach	i) committees

4. Complete the sentences. Use words and phrases from Vocabulary.

- At the first meeting Board of Directors approve the _____ statement.
- Chief _____ includes estimation of CEO's work progress and correspondence to his or her job description.
- The essential aim of elaborating _____ plan is to obtain funds needed for budget.
- After Board and CEO evaluation comes reviewing and improving _____ policies and _____ policies.
- In June-July the Directors _____ new board members.
- Strategic planning is conducted to state _____ goals and resources necessary to _____ goals.

7. A committee work plan not only specifies goals but develops strategies to _____ these goals and sets certain timelines.

Language review

Gerund

The Gerund is the **-ing** form of the verb used as a noun. Use the Gerund:

1. as the subject of a verb:

- Leading a team is a key management function.
- Advertising in the trade journals has created a lot of interest in our products.

2. as the object of certain verbs:

- You should consider upgrading the system to make the software run faster.
- That would involve redesigning many of the programs.
- We will start designing our promotional literature next month.

These verbs include:

acknowledge, dislike, miss, risk, avoid, enjoy, postpone, stop, consider, finish, practise, suggest, delay, involve, regret, deny, don't/doesn't mind

3. after a preposition:

- The MD is responsible for running the company on a day-to-day basis.
- After reading through the accounts, we noticed a number of curious entries in your books.

4. after certain phrases - worth, spend/waste time, look forward, have trouble/difficulty:

We've spent a lot of time getting the quality right.

We look forward to competing in the Far East market.

I am sure that this campaign is worth investing in.

1. Read the following fax message and underline uses of the Gerund. Then classify them according to use in the table below.

Subject of a verb	Object of a verb	After a preposition

Gorliz & Zimmerman

11436 S.B.Drive,Auckland 46032
Telephone(1) 503 786432, Fax (1) 503786333

Fax to: Peter Anderson
Accounts Dept
From: Harriet Gorman

Dear Peter
Re: Harawi Project 2001

On checking the above file we find that you are correct in thinking the cost estimates for the coming year are excessive. We regret that in calculating labor costs some errors appeared in our analysis. We are presently repeating the study which involves reviewing all the figures.

Working in partnership with Harris & Co is proving very useful and we are sure that there will be many benefits. We look forward to having a joint meeting soon. We are also involved in calculating costs for the following year and will let you know as soon as they are finished.

We must meet soon, otherwise we risk not having everything ready for the MD in June, but it's not worth fixing a date today, as I don't yet know my movements for the rest of this month.
Best wishes,

Harriet
Harriet

2. Find all the Gerunds in Parts 1-4. Identify the function of the Gerund in each sentence.

3. Talk about your work or studies. Use the Gerund.

- current projects
- your responsibilities (use 'be responsible for')
- recent successes (use 'succeed in')
- likes, dislikes
- recent suggestions (use 'suggest')
- the future (use 'look forward to')

Final Discussion

1. Think of any benefits or advantages of committees. Your partner will think of the disadvantages of committees. Give your arguments in favour of your idea and ground your point of view.

2. According to the minutes of the meeting draft its agenda. Use the sample from Supplement 2.

3. Project work 1.

Invent a company. Conduct all the necessary startup activities. Use information from Part 1. (consult the article "Legal Requirements..." from Unit 1.)

4. Project work 2. What are the most important issues of the company that Board of Directors' terms of reference cover? Use the experience of the world famous companies.

UNIT 4

BOARD OF DIRECTORS JOB DESCRIPTION

Starting up

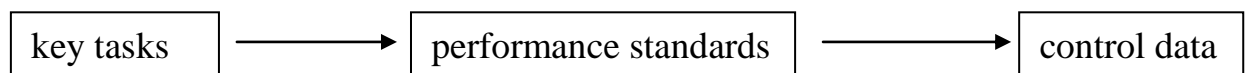
1. a) What is job description? Define it; characterize its aim and content.

b) Read the following definitions of 'job description' and find out which of them are the clearest and aptest. Compare them with your own. Explain your choice.

1). a summary of objectives of a job, the type of work, the responsibilities of the job, the necessary skills, the working conditions, and the relationship of the job to other functions.

2). a written statement of what the job-holder actually does, how he or she does it, and under what conditions the job is performed.

3). It not only describes job activities, but sets out the job in terms of its vital, and potentially most productive, responsibilities. The key tasks indicated here have definite performance standards against which they can be measured over a period of time(usually one year). These standards should express



satisfactory performance and they are usually expressed in terms of end-results as in the following formula:

2. a) What sections would you expect to find in a job description?
Work in pairs.

b) Read the following to check your guess:

Most descriptions contain at least sections on:

1. Job identification. This section contains the job title and the job code.
2. Context. This section indicates where the job is to be carried out, e.g. in terms of location, division, department etc. It also shows the job holder's

relationships with others inside and outside the organization. It usually includes the following items: “Reports to”; “Supervises”; “Works with”.

3. Job summary. This section describes the general nature of the job, listing only its major functions or activities.

4. Job content. This section presents a detailed list of the actual responsibilities and duties of the job.

5. Performance standards. This section states how well the employee is expected to achieve each of the main duties.

6. Working conditions. This section lists any special working conditions involved on the job (e.g. working hours, pay, holiday entitlement etc.).

Reading

1. a) Which adjectives below describe positive aspects of someone’s character? Which describe negative aspects?

decisive	open	passionate	energetic	balanced
charismatic	ruthless	impulsive	straight	careful
motivating	informal	flexible	accessible	thoughtful
adventurous	uncaring	lunatic	moderate	aggressive

b) Read Part 1. Which adjectives characterize a successful Board Member and which a ‘problem’ one? Add more from the exercise above.

Part 1

What Makes A Successful Board Member?

A board member's success is determined not only by their business skills and experience, but by their personality traits, or character. In his book "Welcome to the Board," [1995, Jossey-Bass Inc. Publishers] author Fisher Howe identifies several characteristics of successful, happy board members.

- They are honest.
- They are enthusiastic.
- They keep an open mind.
- They tackle complex problems with relish.
- They take an orderly approach to

- They are team players.
- They are competent.
- They have a sense of humor.

Personality traits in "problem" board members may include:

- obsession with a single issue;
- always taking a "contrarian" view-just for show;
- expounding on strongly held opinions that are rarely backed up by fact or research;
- "board hopping" - or sitting on many boards, but serving none well.

c) Discuss the questions below.

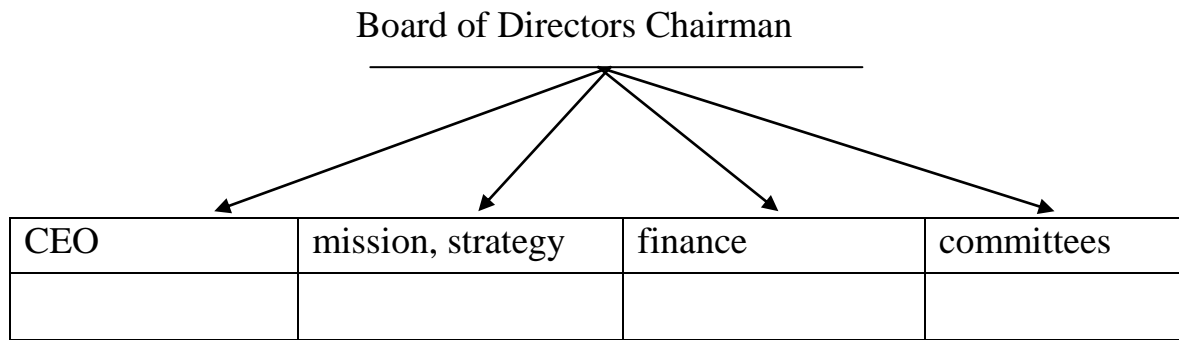
1. How can you tell an enthusiastic person from an inert one?
2. How can you identify a person with an open mind?
3. What does it mean 'to play in a team'?
4. What is a proper style of solving difficult matters?
5. What is necessary to make decisions successfully?
6. What does the concept 'competence' involve?
7. In what way can sense of humour help person to be successful?
8. How can you identify a 'problem' board member?
9. Is it that bad to have a 'contrarian' view?
10. If the opinion is not supported by fact or research, what is the reason of holding to it?

2. a) Before reading Part 2 predict what the following officials may possibly do (to do that refresh your knowledge of Board of Directors' duties and responsibilities):

- Board of Directors Chairman;
- Board of Directors Vice Chairman;
- Board of Directors Committee Chairman;
- Board of Directors Member.

b) Read Part 2 and do the following tasks:

- give details to complete the following scheme:



- say in what cases Board of Directors Vice Chairman assists Chairman;
- list the officers of the company that Board of Directors Committee Chairman contacts with;
- think of the most important duty of a Board of Directors Member, ground your opinion.

Part 2

Board of Directors Chairman – Job Description

1. Is a member of the Board.
2. Is a partner with the Chief Executive in achieving the organization's mission Provides leadership to the Board of Directors, who sets policy and to whom the CEO is accountable.
3. Chairs meetings of the Board after developing the agenda with the Chief Executive.
4. Encourages Board's role in strategic planning.
5. Appoints the chairpersons of committees in consultation with other Board members.
6. Serves ex officio a member of committees and attends their meetings when invited.
7. Discusses issues confronting the organization with the Chief Executive.
8. Helps guide and mediate Board actions with respect to organizational priorities and governance concerns.
9. Reviews with the Chief Executive any issues of concern to the Board
10. Monitors financial planning and financial reports.

11. Formally evaluates the performance of the CEO; informally evaluates the effectiveness of Board members.

12. Evaluates annually the performance of the organization in achieving its mission.

13. Performs other responsibilities assigned by the Board.

Board of Directors Vice Chairman - Job Description

This position is typically a successor to the Chairman position. In addition to the responsibilities outlined in the Committee Member job description the person who is in this board position:

- 1) is a member of the Board;
- 2) performs Chairman responsibilities when the Chairman cannot be available (see Chairman Job Description);
- 3) reports to the Board's Chairman;
- 4) works closely with the Chairman and other staff;
- 5) participates closely with the Chairman to develop and implement officer transition plans;
- 6) performs other responsibilities as assigned by the Board.

Board of Directors Committee Chairman - Job Description

1. Is a member of the Board
2. Sets tone for the committee work.
3. Ensures that members have the information needed to do their jobs.
4. Oversees the logistics of committee's operations.
5. Reports to the Board's Chairman.
6. Reports to the full Board on committee's decisions/recommendations.
7. Works closely with the CEO and other staff as agreed to by the CEO.
8. Assigns work to committee members, sets agenda and runs meetings, ensures distribution of meeting minutes.
9. Initiates and leads the committee's annual evaluation.

Board of Directors Member - Job Description

1. Regularly attends board meetings and important related meetings.

2. Makes serious commitment to participate actively in committee work.
3. Volunteers for and willingly accepts assignments and completes them thoroughly and on time.
4. Stays informed about committee matters, prepares themselves well for meetings, and reviews and comments on minutes and reports.
5. Gets to know other committee members and builds a collegial working relationship that contributes to consensus.
6. Is an active participant in the committee's annual evaluation and planning efforts.

c) Complete the chart. Use information of Part 2

Position	Job identification	Context	Job summary	Job content
Board of Directors Chairman				
Board of Directors Vice Chairman				
Board of Directors Committee Chairman				
Board of Directors Member				

3. Read Part 3. Using information from the text of Part 3, draw up a set of considerations for Board Members. It may help you to think in terms of the following areas. In what connection are the following words used in the text?

<ul style="list-style-type: none"> • resignation • legality • assets • contracts 	<ul style="list-style-type: none"> • meetings • defense • decisions • risks
--	---

Part 3

Some Legal Considerations for Board Members

When considering legal protection for directors the following should be considered.

- Directors cannot abdicate their responsibility to be in charge and to direct.
- Directors must make certain the organization is operating within a legal framework.
- Directors have a legal responsibility for the protection of all assets.
- Directors must validate all major contracts by giving and recording formal approval.
- Directors must attend most board meetings, not just on occasion. Absence from a board meeting does not release the director from responsibility for decisions made. A pattern of absence maybe presumed to increase an individual's liability because they cannot demonstrate a serious dedication to the obligations of the position.
- There is no absolute protection against someone bringing a lawsuit against you. Conscientious performance is the standard. The best defense is a good offense: strive hard to do everything right and be able to show that you tried hard, then you are much more like to be OK.
- Remember: The assumption in the law is not necessarily that you must make the correct decision, but that you must make the decision correctly. (It helps greatly to be able to show that the board made serious consideration of an action before the action was taken. Board minutes should reflect this care taken.) It is not a crime to be wrong, but did you ask the right questions and respond as another reasonable individual would in that situation?
- Board members are more at risk for taking no action than for taking the wrong action for the right reasons.
- While you have the right to rely on information supplied to you in due form, and on the accuracy and integrity of others (particularly in areas of special competence) you must use reasonable judgment in this area, too.

Vocabulary

1. Match the verbs to the nouns they go with in the text.

1) set (x3)	a) agenda (x2)
2) develop	b) actions
3) mediate	c) meeting
4) implement	d) relationship
5) run	e) policy
6) accept	f) tone
7) build	g) plans
8) assign	h) work
	i) assignment

2. Match the verbs with the corresponding prepositions.

on	for	to	with
----	-----	----	------

report	work	participate	volunteer	comment	contribute
--------	------	-------------	-----------	---------	------------

1. Match the words (1-11) to their definitions (a-k):

1. agenda	a) act, fact, manner of governing; sway, control;
2. ex officio	b) because of one's office or position;
3. mediate	c) a list of the business or subjects to be considered at a meeting;
4. governance	things to be done, business to be discussed, e.g. by a committee;
5. issue	d) question that arises for discussion;
6. monitor	e) a written record of business done, suggestions made,
7. successor	decisions taken, etc;
8. staff	f) act as a go-between or a peacemaker;
9. logistics	g) a general agreement, the opinion of a group, collective opinion;
10. minutes	h) supply, distribution and replacement of materials and
11. consensus	personnel, e.g. for the armed forces;
	i) group of assistants working together under a manager or head;
	j) a person or thing that succeeds another (comes after another);
	k) watch, listen to or examine.

Language review

Conversion

Conversion is a well-established process in the English language. Words that originate in one part of speech are frequently “converted” to another part of speech. By conversion we mean derivation of a new word from the stem of a different part of speech without the addition of any formatives. As a result the two words are homonymous, having the same morphological structure and belonging to different parts of speech.

e.g.

face as a noun means “the front part of your head”

e.g. He came in with a smile on his *face*.

face as a verb means “to have or turn the face or front towards smb/smith”

e.g. The garden *faces* south.

1. Look through the texts of Part 2 and tell which part of speech the following words from the text belong to and translate the sentences containing these words:

chairs	planning	reviews	monitors	reports	works
plans	sets	volunteers	comments	matters	

2. Read each group of words carefully. Put a check (V) in the blank if the underlined word is functioning as a verb. Put an X if the underlined word is not functioning as a verb.

- 1) _____ mittens warm the hands;
- 2) _____ the smoke rose to the ceiling;
- 3) _____ those dormitories house the men;
- 4) _____ her laugh hurt my ears;
- 5) _____ the will interests the lawyer;
- 6) _____ his cries fell on deaf ears;
- 7) _____ one can fell on the floor;
- 8) _____ the experiments require live organs;
- 9) _____ secretaries book appointments;

10) _____ her dreams came true.

3. Each underlined word can function either as a verb or as a noun depending on its use in a sentence. Determine the meaning of the underlines words. Translate the sentences.

1. In the desert the need for water is of primary importance.
2. Out of the darkness came a woman's cry for help.
3. On a dark night dreams can seem larger than life.
4. A safe place for a will is in a bank deposit box.
5. Since few classrooms have clocks, instructors time exercises with a watch.
6. For a novice backpacker, an all-day climb on this mountain is strenuous.
7. After a day on the slopes, skiers warm their feet by the fire.
8. An opossum mothers her young carefully during their first weeks.
9. At the last minute, a swift kick by one player tied the game.
10. For the engineering student recent studies are the most relevant.
11. Transatlantic travelers who want time to relax and read book passage on one of the few luxury liners.
12. Near the living room windows were stands for the houseplants.
13. When the weather turns warm, youngsters spring from their beds early.
14. When they are unable to reach an agreement, committee members table the motion.
15. A country's military might determines its international policies.
16. Although it takes more money, highway engineers bank sharp curves on all new roads.
17. When they are trying to improve their time, joggers clock their practice runs.
18. To ensure maximum growing time for young rosebushes, plant them in early spring.
19. Unless you place a flat stone under one leg, the picnic table will rock.
20. While reading her book, the operator pages employees who get calls.

4. Translate the sentences.

a) Analyze semantic relations between the converted verbs in bold type and the nouns.

1. His client Mr Richmond had to be punctual, indeed his appointment was **timed** for 10 o'clock.
2. He tried to **diet** me once.
3. My wife was **dogged** by ill health for twelve years.

b) Analyze semantic relations between the converted nouns in bold type and the verbs.

1. He hadn't said anything to me because he didn't want to disappoint me if the ranch had proved a poor **buy**.
2. I thought I was just having a **run** of bad luck.
3. She was wearing a tweed coat trimmed with fur, smart traveling clothes, foreign in **make** and **cut**.

Final Discussion

1. Ungerson identifies a further set of problems relating to the appropriateness of job descriptions. Study the problems. Discuss them in groups. Agree or disagree with Ungerson's arguments while speaking about Board of Directors job descriptions.

1. Job descriptions are often seen as not appropriate for top management as these people should be free to map out their own territory and use their initiative.
2. Job descriptions are inflexible and they can be a hindrance to the development of organizations which are growing rapidly or changing technologically.
3. Job descriptions become out of date very quickly since there is always a drift in job content.

2. a) Discuss the following questions. Give your reasons. Prove your idea.

1. What characteristics of successful board members do you think to be the most significant?
2. Which are not so important? Why do you think so?

3. What are the worst characteristics?
4. Which can be put up with?

b) Over to you. 1

1. Do you think you would be a successful Board Member or a 'problem' one?
2. What adjectives describe your character?
3. Are you open-minded?
4. Are you a good team player?
5. In what way would you tackle complex problems?
6. What approach do you take to decision-making?
7. Are you competent? What is necessary for a person to be competent?

What person can be judged as 'competent'?

8. Do you have a sense of humour?
9. Do you possess any 'problem' traits of character?
10. In what way would you overcome them?

c) Over to you 2

Do you know any person who could be:

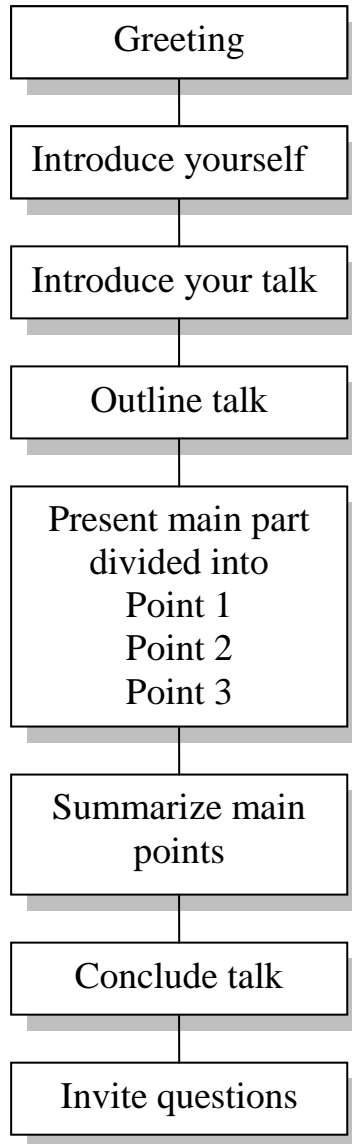
- a successful Board Member?
- a 'problem' Board Member?

Give your reasons.

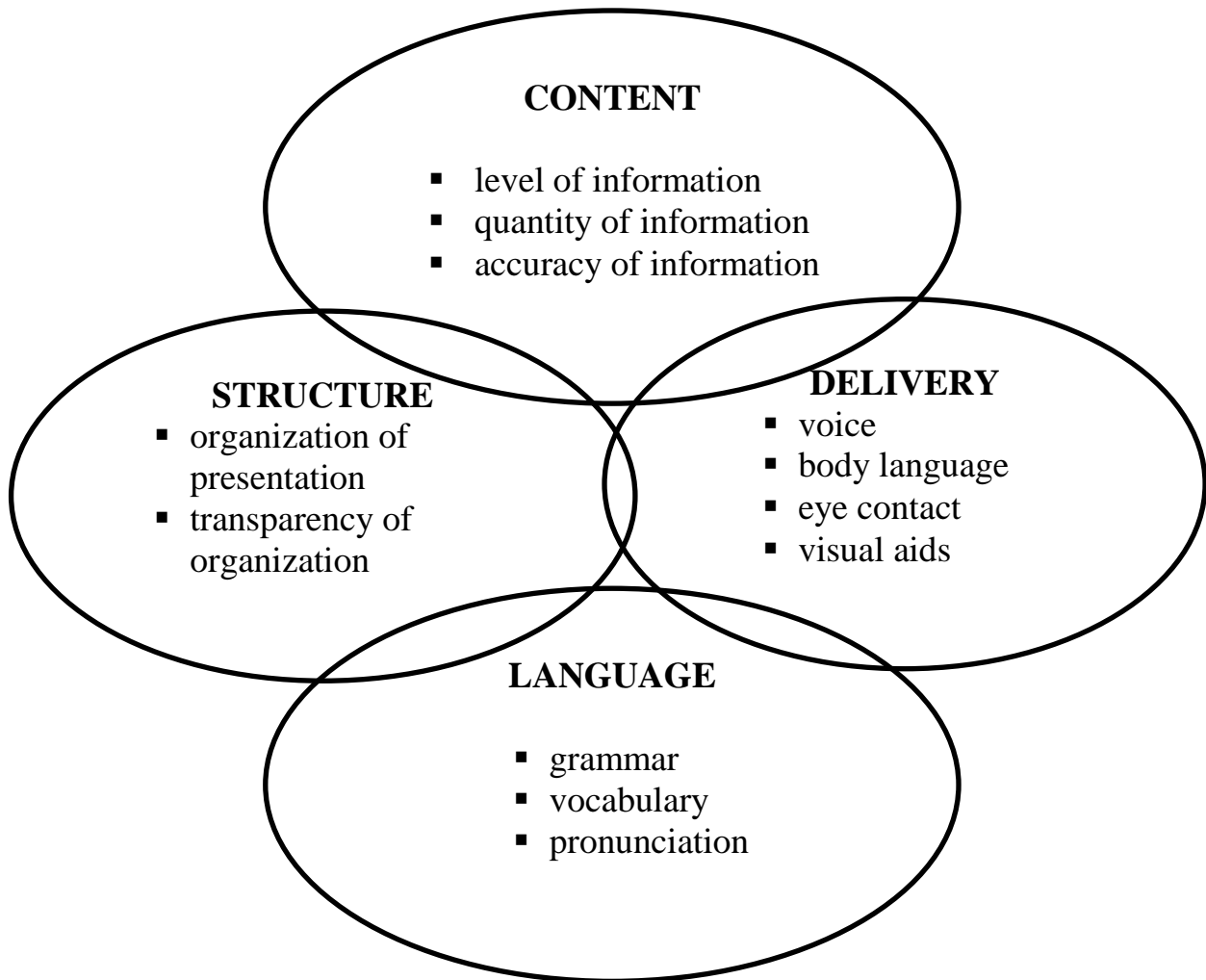
UNIT 5

STRUCTURING YOUR PRESENTATION

The classical model



WHAT MAKES AN EFFECTIVE PRESENTATION?



PRESENTING YOUR COMPANY

INTRODUCTION

I Introducing Yourself and Your Talk

1. Greeting and introducing oneself.

Good afternoon, ladies and gentlemen. It's an honour to have the opportunity to address such a distinguished audience.

Hello and welcome to Standard Electronics. I'm ..., the Factory Manager in charge of the plant you'll be seeing today.

Welcome to I know I've met some of you' but just for the benefit of those I haven't, my name's ...

Let me introduce myself. My name's ... and I'm responsible for ... here at

2. Presenting the subject.

I'd like to talk (to you) today about ...

I'd like to say a few words to you today about ...

I'm going to ...

- present the recent developments ...
- explain our position on .../the main features of ...
- tell you something about ...
- brief you on ...
- inform you about ...
- describe the operation of ...

The subject/topic of my talk /presentation is...

3. Specifying the purpose/objective.

We are here today to learn about ...

The purpose of the talk/presentation is to

- update you on ...
- put you in the picture about ...

- give you the background to ...

4. Stating the length.

I shall only take ... minutes of your time.

This should only last ... minutes.

5. Signposting the presentation.

My presentation will be in ... parts.

I've divided my presentation into ... parts/sections. They are

During my talk I'll be looking at ... main areas.

I'll be developing ... main points. The first point will Second, Lastly

... .

The subject can be looked at under the following headings: ...

First(ly)/First of all ..., I'll give you ...

Second(ly)/Then/Next, ...

Third(ly)/ And then we come to ...

Finally/Lastly/Last of all ...

6. Ground rules/Questions.

I'd be glad to answer any questions at the end of my talk.

If you have any questions, please feel free to interrupt.

Please interrupt me if there's something that needs clarifying. Otherwise, there'll be time for discussion at the end.

MAIN PART

II Sequencing and Linking Ideas

1. Starting your first point.

To start with...

First of all, then...

Firstly, ...

Let me begin by saying...

Let's start with ...

2. Finishing a point.

That's all about...

Well, that's all I have to say about...

Now we have dealt with...

That covers ...

Let's leave that ...

3. Starting a new point.

Next we come to...

Turning now to...

Let me move/turn/go now to ...

That brings us to ...

The next point I'd like to make is...

Now let's turn to my next point, which is ...

4. Introducing your last point.

And finally, ...

Lastly, ...

That brings me to my last point, which is ...

5. Sequencing/ordering.

Firstly ... , secondly ... , thirdly

Then ..., next ... , finally/lastly

6. Referring back.

As I was saying earlier ...

As I mentioned earlier ...

If you remember, I said at the beginning ...

7. Referring forward.

As we will see later, ...

Later, we'll be looking at ...

Later, I'd like to look at ...

8. Digressing/leaving the structure.

By the way, ...

In passing, ...

Incidentally, ...

9. Returning to your structure.

Let's go back to ...

Coming back to the subject of my talk ...

To come back to ...

10. Giving reasons/causes.

Therefore, ...

So, ...

As a result, ...

Consequently, ...

That's why ...

This is because of/owing to/...

This is largely due to ...

It could lead to ...

It may result in ...

11. Contrasting.

But ...

On the other hand, ...

Although ...

However, ...

In spite of this, ...

12. Comparing.

Similarly, ...

In the same way, ...

13. Contradicting.

In fact, ...
Actually, ...

14. Highlighting.

... in particular, ...
... especially...

15. Giving examples.

For example, ...
For instance, ...
Such as ...
A good example of this is ...
To illustrate this point, ...

16. Generalizing.

Usually, ...
Generally, ...
As a rule, ..

III Involving the Audience

1. Referring to the audience.

As I'm sure you know/we'd all agree ...
We have all experienced ...
You may remember ...
You all look as though you've heard this before.

IV Using Visual Aids

1. Preparing the audience for a visual.

Now, let's look at ...
Now, I'll show you ...
Let's move on now and look at ...

The next diagram shows ...

This chart compares ... and ...

The upper part of the graph gives information about ...

2. Focusing the audience's attention.

You can see here ...

As you can see ...

What is interesting/important is ...

I'd like to draw your attention to ...

It is important/interesting to notice that ...

FINAL PART

V Ending a Presentation

1. Summarizing.

To sum up, ...

In short, ...

In brief, we have looked at ...

Let me sum up.

I'd like to sum up now ...

So now, I'll briefly summarize the main issues/points.

Let me summarize briefly what I said.

2. Concluding.

In conclusion, ...

To conclude, ...

I'd like to leave you with the following thought/idea.

Well, that brings me to the end of my talk.

That's all I have to say for now.

3. Closing formalities.

Thank you for your attention.

Thank you for listening.

VI Handling Questions

1. Inviting questions.

(Are there) any questions?

Does anyone have any questions?

Now I'd be happy answering any questions.

And now, if you have any questions, I'll be glad to try to answer them.

If you have any questions, I'd be pleased to answer them.

I would welcome any comments/suggestions.

...Yes your question, please.

2. Clarifying questions.

So, what you are asking is ...

If I understand the question correctly, you would like to know ...

When you say ... do you mean ...?

I'm sorry, I didn't hear. Which slide was it?

Sorry, could you repeat that?

3. Avoiding giving an answer.

I'm afraid that's not my field. I don't have the figures with me.

I'm sure Mr N could answer that question.

I'm afraid I'm not the right person to answer that.

4. Checking the questioner is satisfied.

Is that clear?

Does that answer your question?

I hope that answers your question.

5. Inviting further questions and ending.

(Are there) any more questions?

If there are no more questions, I'd like to thank you for your attention.

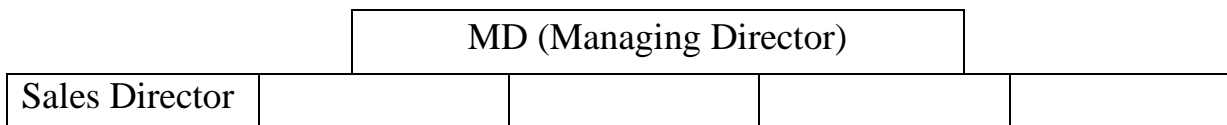
DESCRIBING THE ORGANISATION

Key Vocabulary

We can describe an organization in terms of

- hierarchy
- responsibilities/functions
- titles affiliates
- structure

1. *Hierarchy*



The company is headed by the MD.

The Sales Director reports to the MD.

The Sales Director is under the MD.

The Sales Director is accountable to the MD.



The Sales Director is supported by a sales team.

The Sales Director is assisted by a Sales Assistant.

2. *Responsibilities/functions*

The Controller is responsible for accounting throughout the company.

The Production Department takes care of product manufacturing.

The Factory Manager is in charge of plant and equipment.

3. *Titles*

Below are the main managerial titles with common US equivalents in brackets:

Chairperson (President)

Managing Director (Chief Executive Officer/Senior Vice-President)

Finance Director (Vice-President Finance)

Sales Manager (Sales Director)

The directors and chairperson of a company usually sit on the board of directors (executive board).

4. Affiliates

Rossomon International		
Rossomon France (51%)	Rossomon Germany (70%)	Rossomon Japan (55%)

Rossomon International is the parent company.

Rossomon France, Rossomon Germany and Rossomon Japan are subsidiaries (more than 50% owned by the parent).

5. Structure

Car Division			
Production department		Sales Department	
Methods Section	Maintenance Section	Advertising Section	After-sales section

The Car Division is divided into/comprises the Production Department and the Sales Department.

The Production Department consists of the Methods Section and the Maintenance Section.

The Sales Department is composed of the Advertising Section and the After-sales Section.

Tasks

1. Read the description of the company and draw its organization chart.

Company organization

I'd like to say a few words about the organizational structure of Rossomon. Now, if you look at the organigram you will see the Managing Director, that is Mr Bunce, is responsible for running the company and is accountable to the board.

Now, he is assisted by four executive departments. These are Human Resources, which is responsible for personnel, training and management development; then there is the Finance Department which takes care of corporate finance and accounting; next we have the Management Services Department, led by Peter Jenkins who is in charge of rationalization throughout the company; and finally there is the R&D Department – research and development – which works closely with the five regions on new product development.

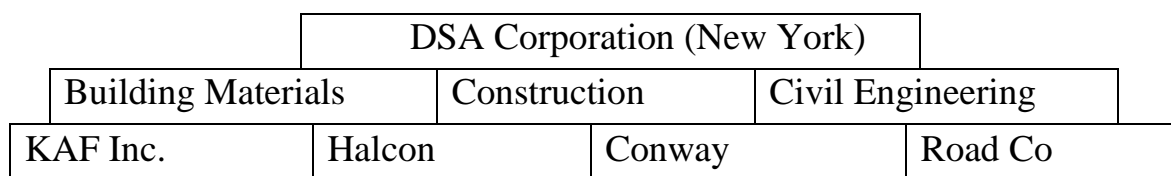
So this then brings me on to the regions. Directly under the Managing Director, there are five Regional Managers. Each of them is responsible for the day-to-day management of a territory – these are geographically split into North, South, East, West and Central Regions.

Now then, the five regions are supported by two sections – Marketing and Technical Services. They are organized on a matrix basis with section leaders accountable to the Regional Managers. They work closely with the regions on the marketing and technical side.

Now, in addition to the parent company, Rossomon has three subsidiaries, namely Rossomon France, Germany and Japan, The subsidiaries report to the Export Sales Department, which in turn is accountable to the board.

Right, well that's a brief overview. Are there any questions?

2. Look at the chart below which shows the structure of the DSA Corporation. Then complete the paragraph which follows, using the correct form of the words in the box.



subsidiary, division, be based in, parent company, be headed by, report to
--

The DSA Corporation consists of three ... , Building Materials, Construction and Civil Engineering. DSA ... New York and comprises four ... , KAF Inc., Halcon, Conway and RoadCo. Each of these is ... a Senior Vice-President who ... the

3. The illustration bellow shows the organization of KAF Inc. Study the organization chart, then complete the paragraph which follows, using the correct form of an appropriate word or phrase from the box.

Be responsible for, be in charge of, be supported by, support, be accountable to, consist of, be headed by

	CEO (Chief Executive Officer)		
	Board of Directors		
Vice-President Finance	Vice-President Production	Vice-President Sales& Marketing	Vice-President Human Resources
4 Directors	3 Directors	2 Directors	1 Director
	Exports	Domestic Sales	

KAF Inc. is a building materials manufacturing company in Detroit. KAF ...

The Chief Executive Officer, ... the Board of Directors, which ... four people. The staff in each of the four departments are ... a Vice-President who is also on the board. In each department, a managerial team of directors ...the Vice-President. In the Sales Department, one director ... exports, the other ... domestic sales.

4. Look at the following diagram which shows the organization of a British University, then complete the interview with the Director of Corporate Affairs. Use the appropriate form of words in the box.

		Vice-Chancellor		
		Academic Board		
Director of Finance		Director of Academic Affairs		
Accounts	International Partnerships	Registry	Faculties	Resources
Management			Arts	Business
Internal			Humanities	Personnel
				Sciences

manage, headed by, responsible for, run, report, come under, come in
--

I: Who actually ... the University?

DCA: Well, the Academic Board, ... the Vice-Chancellor, is the governing body.

I: Who sits on the Board?

DCA: There are three directors. Each ... to the Vice-Chancellor. They ... the three main areas of activity, Finance, Academic Affairs and Corporate Affairs.

I: What about the different faculties, where do they ...?

DCA: The Faculties ... the Director of Academic Affairs. He also ... the Registry and International Partnerships.

5. Describe the structure of Pacifi Chem Co using the diagram below.

		Managing Director Patricia Edwards			
Roberta MacGregor General Manager Chemicals division		Francis Chen General Manager Plastics Division		Frank Lambert General Manager Textiles Division	
Alan Hall Production Manager Brisbane Plant	Donna Wright Marketing Manager Industrial Chemicals	Wang Pei Production Manager Hong Kong Plant	Alice Stewart Marketing Manager Pipes	Abdul Aziz Production Manager Kuala Lumpur Plant	Daim Jaffar Marketing Manager Polymers

6. Imagine that you work in a company's publicity office or public relations department. An American Company has written asking for some information about your company. Draft a short letter briefly summarizing the background, history and experience of your company. You may use the information in the advertisement and presentation given below or write about a local company you know about.

Begin your letter like this:

Dear ...

You asked for some information about our company.

Try to answer some of these questions in the main body of the letter:

What area or areas does the company work in?

When did the company start?

What products does the company manufacture?

Where does the largest part of your turnover come from?

Where is the company located?

How many people are there on the workforce?

How is the company structured?

What is the role of your division or department?

What range of services do you offer?

How do you see the future of the company developing?
Has much changed in the company in the past?

Finish your letter like this:

If you have any further questions, please get in touch with me.

Yours sincerely, ...

INFORMATION FILE

A

IF YOU THINK WE MAKE ONLY CARS, YOU'RE 21% CORRECT

You probably think of Hyundai as the maker of world-class, high quality, affordable motor cars – and you're right. But Hyundai Motor only represents approximately 21% of the Hyundai Business group worldwide.

Originating more than 60 years ago as a small contractor, Hyundai has rapidly expanded to become one of the international giants with over US\$ 70 billion of overseas contracts, the builder and operator of a shipyard with the largest ship tonnage in the world, and the largest producer of automobiles in Korea.

In addition, Hyundai is leading the way in the manufacture of computers, semiconductors, telecommunication systems, heavy equipment, rolling stock, machinery and petrochemicals. Hyundai's latest venture to develop the natural resources of Siberia is an illustration of its pioneering and innovative spirit.

In fact, corporate depth and diversity is one of the reasons why Hyundai has become a symbol of Korea's economic success. Join with us in Korea or around the world as we bring the challenge of tomorrow closer today.

B

L'Oreal is active in all world markets and we employ just over forty thousand people worldwide. We have production facilities, agents and subsidiaries in all five continents and we are increasing our share of the world's cosmetics markets.

Let's begin by looking at the different activities of the group. This diagram shows last years's sales when we had a turnover of seventy-seven point eight five

billion French francs. If we look more closely we can see that the largest part of our revenue come from Consumer and Salon activities. This market segment accounts for forty-nine per cent of the total turnover. It includes skincare products where we are a world leader.

The next division is perfumes and beauty. Here we have an exceptional range of prestigious brands which includes Lancome, Helena Rubenstein and Biotherm. This division's turnover increased last year to stand at fifteen-and-a-half billion francs.

Moving on to Active Cosmetics, this division has dual objectives; firstly to develop new, technically advanced cosmetics and secondly to enhance our close relationships with pharmacists – a key channel of distribution. It achieved a turnover of six point seven billion French francs last year.

Then we come to Synthelabo, our pharmaceutical subsidiary, which accounts for sixteen point eight per cent of our total revenues. It regularly invests twenty per cent of its turnover in research and development. Synthelabo is making advances in the treatment of central nervous system disorders at the moment, and it will become a world leader in this field in the future.

In addition to these four major areas of activity, L'Oreal also owns Artcurial, a contemporary art gallery. We hold a major stake in the Marie-Claire publishing group and we have increased our stake in Paravision International, a film production and distribution company. Together these activities account for one point eight per cent of our turnover.

7. Make a presentation of the company you described in your letter (Task 6).

8. Make a company presentation using the given information:

Company profile: software systems design, software development and project management.

Company background: founded in 1998; 75 employees; annual turnover \$485,000; 84 projects performed; market share: 50% in the USA, 35% in Europe, 15% in Ukraine; partners in the USA, GB, Denmark, Switzerland, Russia and Ukraine.

Main activities: Application development, re-engineering, Computer Telephony Integration (CTI).

Major projects: Slot Allocation Application, Graphic Flight Following, EasyDeal Business Information System, Crew Reroute Application, Compliance-2000, Tango-Realty.

Main customers: Delta Air Lines, Delta Technology and SAIC (USA), Mouselogic (GB).

Tessart Ltd.

		Board of Directors	
		President	
Vice-Presidents		Company Secretary	
R&D Director	Production Director	Marketing Director	Sales Director
R&D team	Project Managers	Marketing team	Sales Rep in the USA

Supplements

SUPPLEMENT 1.

One of the most important general differences between Japanese and British companies lies in the way they are funded. In Japan there is much less reliance on shareholders for the funding of business. Instead the major banks play the greater role in providing funds. One result of this is that the Board of directors is more powerful than the shareholders' meeting. The Board determines the long-term strategy of the company, appointing an Executive Board made up of senior directors, which concentrates on short-term operational issues. Most Japanese directors have line responsibilities, and this gives the Executive Board a strong production emphasis.

SUPPLEMENT 2.

Sample of Board Meeting Minutes

Name of Organization

Board Meeting Minutes

(Month Day, Year)

(time and location)

Board Members:

Present: Bhata Bhattacharia, Jon White Bear, Douglas Carver, Elizabeth Drucker, Pat Kyumoto, Jack Porter, Mary Rifkin and Leslie Zevon

Absent: Melissa Johnson

Quorum present? Yes

Others Present: Exec. Director: Sheila Swanson Other: Susan Johns, Consulting Accountant

Proceedings: Meeting called to order at 7:00 p.m. by Chair, Elizabeth Drucker (Last month's) meeting minutes were amended and approved.

Chief Executive's Report:

– Recommends that if we not able to find a new facility by the end of this month, the organization should stay where in the current location over the winter. After brief discussion, Board agreed.

– Staff member, Jackson Browne, and Swanson attended the National Practitioner's Network meeting in Atlanta last month and gave a brief extemporaneous presentation. Both are invited back next year to give a longer presentation about our organization. After brief discussion, Board congratulated Swanson and asked her to pass on their congratulations to Browne as well.

– Drucker asserts that our organization must ensure its name is associated with whatever materials are distributed at that practitioner's meeting next year. The organization should generate revenues where possible from the materials, too.

– Swanson mentioned that staff member, Sheila Anderson's husband is ill and in the hospital. MOTION to send a gift to Anderson's husband, expressing the organization's sympathy and support; seconded and passed. ·

Finance Committee report provided by Chair, Elizabeth Drucker:

– Drucker explained that consultant, Susan Johns, reviewed the organization's bookkeeping procedures and found them to be satisfactory, in preparation for the upcoming yearly financial audit. Funds recommends that our company ensure the auditor provides a management letter along with the audit financial report.

– Drucker reviewed highlights, trends and issues from the balance sheet, income statement and cash flow statement. Issues include that high accounts receivables require Finance Committee attention to policies and procedures to ensure our organization receives more payments on time. After brief discussion of the issues and suggestions about how to ensure receiving payments on time, MOTION to accept financial statements; seconded and passed. Board Development Committee's report provided by Chair, Douglas Carver:

– Carver reminded the Board of the scheduled retreat coming up in three months, and provided a drafted retreat schedule for board review. MOTION to accept the retreat agenda; seconded and passed.

– Carver presented members with a draft of the reworded By-laws paragraph that would allow members to conduct actions over electronic mail. Carver suggested review and a resolution to change the By-laws accordingly. Kyumoto suggested that Swanson first seek legal counsel to verify if the proposed change is consistent with state statute. Swanson agreed to accept this action and notify members of the outcome in the next Board meeting. Other business:

– Porter noted that he was working with staff member, Jacob Smith, to help develop an information management systems plan, and that two weeks ago he (Porter) had mailed members three resumes from consultants to help with the plan. In the mailing, Porter asked members for their opinions to help select a consultant. Porter asked members for their opinions. (NOTE: Zevon noted that she was also a computer consultant and was concerned about conflict of interest in her Board role regarding this selection, and asked to be ABSTAINED from this selection. Members agreed.) The majority of members agreed on Lease-or-Buy Consultants. MOTION to use Lease-or-Buy Consultants; seconded and passed.

– Swanson announced that she had recently hired a new secretary, Karla Writewell. Assessment of the Meeting:

– Kyumoto noted that the past three meetings have run over the intended two-hour time slot by half an hour. He asked members to be more mindful and focused during discussions, and suggested that the Board Development Chair take an action to identify solutions to this issue. Chair, Carver, agreed. Meeting adjourned at 9:30 p.m. Minutes submitted by Secretary, Bhata Bhattacharia.

Навчальне видання

МЕТОДИЧНІ ВКАЗІВКИ
до практичних занять та самостійної роботи студентів
з англійської мови
за темою «Презентація компанії»
для студентів економічних спеціальностей

Англійською мовою

Укладачі: КОМОВА Галина Володимирівна
РУБЦОВА Вікторія Вікторівна

Відповідальний за випуск О.І. Горошко

Роботу до видання рекомендувала Т. О. Снігурова

В авторській редакції

Комп'ютерна верстка Т.О. Михайлик

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